

APPROVED
Trustees of the Town of Milford Trust Funds

November 18, 2020 Meeting Minutes

The meeting was held in the Board of Selectmen's room in the Milford Town Hall and it began at 10:40 pm.

Trustees Attending: Tina Philbrick
Janet Spalding
Joan Dargie

Trustee absent:

The minutes from October 21, 2020 were approved.

Emailed to: joandargie@aol.com and the trustees below:
janet@janetcpa.com
tphilbrick@milford.nh.gov

<u>Additional Attendees</u>	<u>Company/Organization</u>
Kathy Townsend	Finance Assistant

Topic/Request:

Check Request:

From the O'Connor Fund to Crown Trophy \$619.58

Deposit:

Deposit (November) from T/O Milford to Sewer Capital Reserve -	\$10,000.00
Deposit (November) from T/O Milford to Water Capital Reserve -	\$18,500.00

Deposit:

Vietnam Memorial Trust	
James R. Moran	\$ 25.00
Marilyn A. Hesser	\$ 100.00
Jackson Family Revocable Trust	\$ 100.00
VFW Auxiliary Harley-Sanford Post 4368	\$ 500.00
NH Custom Builder LLC	\$ 500.00
Voters of Milford fund raiser	<u>\$ 570.70</u>
Total	\$ 1,795.70

Discussion: The Trustees received several questions from Finance regarding the 2019 MS-9. Kathy Townsend worked with the Trustees to correct the issues. Janet will contact Citizens Bank to correct the issues on their end.

1. Flower Funds – MS-9 expended income during the year does not match the detail income expended during the year.
2. Beginning Balance Totals line for the O'Connor & Library Funds need to be corrected. This may be a formula error.
3. Marchesi Fund School – There is a withdrawal of \$1,000 in principal and the income expended is now reduced to \$6,300.
4. Marchesi Fund Town – There is a \$1,000 expenditure in income.
5. Cemetery Funds – Principal withdrawals are now zero, while income expended is \$12,421.83.
6. RTI – Principal withdrawals are \$400, and income expended is \$1,091.81.

Note: Water and Sewer didn't issue a check for the month of October – Per Finance Director Paul Calabria.

Pending:

Town Attorney clarification of the Water Utilities ordinance.

Other: Mail

Meeting Concluded: 12:05 PM

Next Meeting Date: Wednesday, December 16, 2020

Next Meeting Time: 1:30 pm